



Office of Thrift Supervision Cost of Funds

**REPORT**

1700 G Street, N.W., Washington, D.C. 20552

Historical Datawww.ots.treas.gov

NATIONAL MONTHLY MEDIAN COST OF FUNDS RATIO TO SAIF-INSURED INSTITUTIONS

ANNOUNCEMENT DATE	INDEX MONTH	INDEX RATE%	ANNOUNCEMENT DATE	INDEX MONTH	INDEX RATE%
N.A.	January 1979	N.A.	N.A.	June 1982	11.38
N.A.	February 1979	N.A.	N.A.	July 1982	11.54
N.A.	March 1979	N.A.	N.A.	August 1982	11.50
N.A.	April 1979	N.A.	N.A.	September 1982	11.17
N.A.	May 1979	7.35	December 14, 1982	October 1982	10.91
N.A.	June 1979	7.27	January 12, 1983	November 1982	10.62
N.A.	July 1979	7.44	February 11, 1983	December 1982	10.43
N.A.	August 1979	7.49	March 14, 1983	January 1983	10.14
N.A.	September 1979	7.38	April 12, 1983	February 1983	9.75
N.A.	October 1979	7.47	May 13, 1983	March 1983	9.72
N.A.	November 1979	7.77	June 14, 1983	April 1983	9.62
N.A.	December 1979	7.87	July 13, 1983	May 1983	9.62
N.A.	January 1980	8.09	August 11, 1983	June 1983	9.54
N.A.	February 1980	8.29	September 13, 1983	July 1983	9.65
N.A.	March 1980	7.95	October 13, 1983	August 1983	9.81
N.A.	April 1980	8.79	November 15, 1983	September 1983	9.74
N.A.	May 1980	9.50	December 12, 1983	October 1983	9.85
N.A.	June 1980	9.41	January 13, 1984	November 1983	9.82
N.A.	July 1980	9.18	February 10, 1984	December 1983	9.90
N.A.	August 1980	8.98	March 13, 1984	January 1984	9.89
N.A.	September 1980	8.78	April 11, 1984	February 1984	9.73
N.A.	October 1980	8.60	May 11, 1984	March 1984	9.73
N.A.	November 1980	8.68	June 11, 1984	April 1984	9.64
N.A.	December 1980	8.84	July 12, 1984	May 1984	9.74
N.A.	January 1981	9.50	August 10, 1984	June 1984	9.67
N.A.	February 1981	9.82	September 12, 1984	July 1984	9.90
N.A.	March 1981	10.24	October 11, 1984	August 1984	10.01
N.A.	April 1981	10.40	November 15, 1984	September 1984	9.93
N.A.	May 1981	10.59	December 11, 1984	October 1984	10.15
N.A.	June 1981	10.79	January 14, 1985	November 1984	10.04
N.A.	July 1981	10.92	February 11, 1985	December 1984	9.92
N.A.	August 1981	10.76	March 13, 1985	January 1985	9.75
N.A.	September 1981	11.02	April 10, 1985	February 1985	9.40
N.A.	October 1981	11.53	May 10, 1985	March 1985	9.36
N.A.	November 1981	11.68	June 11, 1985	April 1985	9.29
N.A.	December 1981	11.58	July 12, 1985	May 1985	9.19
N.A.	January 1982	11.44	August 12, 1985	June 1985	8.95
N.A.	February 1982	11.26	September 13, 1985	July 1985	8.87
N.A.	March 1982	11.37	October 11, 1985	August 1985	8.77
N.A.	April 1982	11.35	November 13, 1985	September 1985	8.63
N.A.	May 1982	11.39	December 12, 1985	October 1985	8.59

SAIF-INSURED INSTITUTIONS — continued

NATIONAL MONTHLY MEDIAN COST OF FUNDS RATIO TO

ANNOUNCEMENT DATE	INDEX MONTH	INDEX RATE%	ANNOUNCEMENT DATE	INDEX MONTH	INDEX RATE%
January 13, 1986	November 1985	8.50	August 15, 1990	April 1990	7.75
February 10, 1986	December 1985	8.48	September 14, 1990	May 1990	7.58
March 12, 1986	January 1986	8.50	October 16, 1990	June 1990	7.66
April 10, 1986	February 1986	8.29	November 20, 1990	July 1990	7.68
May 12, 1986	March 1986	8.35	December 6, 1990	August 1990	7.66
June 11, 1986	April 1986	8.22	January 18, 1991	September 1990	7.59
July 11, 1986	May 1986	8.12	February 15, 1991	October 1990	7.63
August 11, 1986	June 1986	7.95	February 21, 1991	November 1990	7.59
September 11, 1986	July 1986	7.94	March 15, 1991	December 1990	7.54
October 14, 1986	August 1986	7.80	April 10, 1991*	January 1991	7.48
November 12, 1986	September 1986	7.59	April 15, 1991	February 1991	7.33
December 12, 1986	October 1986	7.50	May 20, 1991	March 1991	7.30
January 13, 1987	November 1986	7.33	June 14, 1991	April 1991	7.16
February 12, 1987	December 1986	7.28	July 15, 1991	May 1991	7.07
March 23, 1987	January 1987	7.22	August 21, 1991	June 1991	6.94
April 15, 1987	February 1987	7.02	September 19, 1991	July 1991	6.85
May 15, 1987	March 1987	6.99	October 15, 1991	August 1991	6.76
June 15, 1987	April 1987	6.93	November 15, 1991	September 1991	6.61
July 15, 1987	May 1987	6.92	December 16, 1991	October 1991	6.53
August 14, 1987	June 1987	6.90	January 15, 1992	November 1991	6.40
September 11, 1987	July 1987	6.96	February 18, 1992	December 1991	6.25
October 15, 1987	August 1987	6.95	March 16, 1992	January 1992	6.01
November 13, 1987	September 1987	6.93	April 15, 1992	February 1992	5.78
December 15, 1987	October 1987	7.03	May 15, 1992	March 1992	5.63
January 15, 1988	November 1987	7.04	June 15, 1992	April 1992	5.48
February 16, 1988	December 1987	7.11	July 15, 1992	May 1992	5.38
March 15, 1988	January 1988	7.12	August 17, 1992	June 1992	5.25
April 15, 1988	February 1988	7.11	September 15, 1992	July 1992	5.13
May 16, 1988	March 1988	7.13	October 15, 1992	August 1992	4.98
June 15, 1988	April 1988	7.12	November 16, 1992	September 1992	4.84
July 15, 1988	May 1988	7.11	December 15, 1992	October 1992	4.74
August 15, 1988	June 1988	7.11	January 15, 1993	November 1992	4.59
September 15, 1988	July 1988	7.14	February 17, 1993	December 1992	4.51
October 14, 1988	August 1988	7.21	March 16, 1993	January 1993	4.44
November 18, 1988	September 1988	7.21	April 15, 1993	February 1993	4.34
December 13, 1988	October 1988	7.29	May 18, 1993	March 1993	4.31
January 17, 1989	November 1988	7.35	June 15, 1993	April 1993	4.24
February 21, 1989	December 1988	7.40	July 15, 1993	May 1993	4.18
March 15, 1989	January 1989	7.52	August 16, 1993	June 1993	4.10
April 14, 1989	February 1989	7.59	September 15, 1993	July 1993	4.09
May 19, 1989	March 1989	7.71	October 15, 1993	August 1993	4.04
June 13, 1989	April 1989	7.84	November 15, 1993	September 1993	3.96
July 14, 1989	May 1989	7.99	December 15, 1993	October 1993	3.95
August 18, 1989	June 1989	8.01	January 14, 1994	November 1993	3.90
September 15, 1989	July 1989	8.07	February 15, 1994	December 1993	3.90
October 20, 1989	August 1989	8.08	March 15, 1994	January 1994	3.87
November 29, 1989	September 1989	8.02	April 15, 1994	February 1994	3.76
December 21, 1989	October 1989	8.01	May 13, 1994	March 1994	3.81
January 16, 1990	November 1989	7.99	June 15, 1994	April 1994	3.81
February 28, 1990	December 1989	7.92	July 15, 1994	May 1994	3.85
May 4, 1990	January 1990	7.90	August 15, 1994	June 1994	3.86
May 31, 1990	February 1990	7.80	September 15, 1994	July 1994	3.91
July 18, 1990	March 1990	7.82	October 14, 1994	August 1994	3.97

NATIONAL MONTHLY MEDIAN COST OF FUNDS RATIO TO SAIF-INSURED INSTITUTIONS — continued

ANNOUNCEMENT DATE	INDEX MONTH	INDEX RATE%	ANNOUNCEMENT DATE	INDEX MONTH	INDEX RATE%
November 15, 1994	September 1994	4.01	March 15, 1999	January 1999	4.63 (1)
December 15, 1994	October 1994	4.11	April 15, 1999	February 1999	4.57
January 13, 1995	November 1994	4.17	May 14, 1999	March 1999	4.54
February 15, 1995	December 1994	4.32	June 15, 1999	April 1999	4.53
March 15, 1995	January 1995	4.44	July 15, 1999	May 1999	4.48
April 14, 1995	February 1995	4.49	August 16, 1999	June 1999	4.48
May 15, 1995	March 1995	4.69	September 15, 1999	July 1999	4.47
June 16, 1995	April 1995	4.79	October 18, 1999	August 1999	4.46
July 14, 1995	May 1995	4.91	November 15, 1999	September 1999	4.49
August 15, 1995	June 1995	4.93	December 15, 1999	October 1999	4.52
September 15, 1995	July 1995	4.98	January 14, 2000	November 1999	4.57
October 13, 1995	August 1995	5.01	February 15, 2000	December 1999	4.60
November 15, 1995	September 1995	4.98	March 15, 2000	January 2000	4.63
December 15, 1995	October 1995	5.03	April 14, 2000	February 2000	4.67
January 12, 1996	November 1995	4.92	May 15, 2000	March 2000	4.68
February 15, 1996	December 1995	5.01	June 15, 2000	April 2000	4.73
March 15, 1996	January 1996	5.01	July 14, 2000	May 2000	4.83
April 15, 1996	February 1996	4.90	August 15, 2000	June 2000	4.88
May 15, 1996	March 1996	4.92	September 15, 2000	July 2000	4.96
June 14, 1996	April 1996	4.87	October 13, 2000	August 2000	5.05
July 15, 1996	May 1996	4.87	November 15, 2000	September 2000	5.09
August 15, 1996	June 1996	4.82	December 15, 2000	October 2000	5.13
September 13, 1996	July 1996	4.87	January 12, 2001	November 2000	5.20
October 15, 1996	August 1996	4.87	February 15, 2001	December 2000	5.21
November 15, 1996	September 1996	4.84	March 15, 2001	January 2001	5.22
December 13, 1996	October 1996	4.89	April 16, 2001	February 2001	5.17
January 15, 1997	November 1996	4.76	May 15, 2001	March 2001	5.09
January 24, 1997	November 1996	4.87	June 15, 2001	April 2001	5.01
February 14, 1997	December 1996	4.87	July 16, 2001	May 2001	4.90
March 14, 1997	January 1997	4.92	August 15, 2001	June 2001	4.78
April 15, 1997	February 1997	4.79	September 14, 2001	July 2001	4.68
May 15, 1997	March 1997	4.90	October 15, 2001	August 2001	4.59
June 13, 1997	April 1997	4.89	November 15, 2001	September 2001	4.45
July 15, 1997	May 1997	4.94	December 14, 2001	October 2001	4.27
August 15, 1997	June 1997	4.90	January 15, 2002	November 2001	4.09
September 15, 1997	July 1997	4.96	February 15, 2002	December 2001	3.90
October 16, 1997	August 1997	4.97	March 15, 2002	January 2002	3.79
November 14, 1997	September 1997	4.92	April 15, 2002	February 2002	3.65
December 15, 1997	October 1997	4.98	May 15, 2002	March 2002	3.55
January 15, 1998	November 1997	4.93	June 14, 2002	April 2002	3.48
February 13, 1998	December 1997	4.97	July 15, 2002	May 2002	3.38
March 16, 1998	January 1998	4.96	August 15, 2002	June 2002	3.32
April 15, 1998	February 1998	4.85	September 16, 2002	July 2002	3.28
May 15, 1998	March 1998	4.92	October 15, 2002	August 2002	3.21
June 15, 1998	April 1998	4.91	November 15, 2002	September 2002	3.13
July 15, 1998	May 1998	4.91	December 16, 2002	October 2002	3.10
August 14, 1998	June 1998	4.87	January 15, 2003	November 2002	3.00
September 15, 1998	July 1998	4.90	February 14, 2003	December 2002	2.90
October 15, 1998	August 1998	4.90	March 14, 2003	January 2003	2.83
November 16, 1998	September 1998	4.85	April 15, 2003	February 2003	2.73
December 15, 1998	October 1998	4.84	May 15, 2003	March 2003	2.70
January 15, 1999	November 1998	4.77	June 16, 2003	April 2003	2.62
February 16, 1999	December 1998	4.74	July 15, 2003	May 2003	2.57

ANNOUNCEMENT DATE	INDEX MONTH	INDEX RATE%
August 15, 2003	June 2003	2.50
September 15, 2003	July 2003	2.41
October 15, 2003	August 2003	2.36
November 14, 2003	September 2003	2.32
December 15, 2003	October 2003	2.28
January 15, 2004	November 2003	2.25
February 17, 2004	December 2003	2.22
March 15, 2004	January 2004	2.22
April 15, 2004	February 2004	2.15
May 14, 2004	March 2004	2.14
June 15, 2004	April 2004	2.12
July 15, 2004	May 2004	2.08

NATIONAL QUARTERLY AVERAGE COST OF FUNDS RATIO TO SAIF-INSURED INSTITUTIONS

ANNOUNCEMENT DATE	INDEX QUARTER	INDEX RATE%	ANNOUNCEMENT DATE	INDEX QUARTER	INDEX RATE%
Jul. 17, 1984	January-March, 1984	9.74	Sep. 25, 1997	April-June, 1997	4.81
Oct. 5, 1984	April-June, 1984	9.80	Dec. 19, 1997	July-Sept., 1997	4.97
Dec. 28, 1984	July-September, 1984	10.27	Mar. 16, 1998	October-Dec., 1997	4.96
Mar. 27, 1985	October-Dec., 1984	10.31	Jun. 25, 1998	January-March, 1998	4.83
Jun. 20, 1985	January-March, 1985	9.58	Sep. 15, 1998	April-June, 1998	4.83
Sep. 30, 1985	April-June, 1985	9.35	Dec. 23, 1998	July-Sept., 1998	4.82
Dec. 27, 1985	July-September, 1985	9.04	Mar. 15, 1999	October-Dec., 1998	4.66
Mar. 28, 1986	October-Dec., 1985	8.79	Jun. 17, 1999	January-March, 1999	4.44
Jun. 23, 1986	January-March, 1986	8.49	Sep. 20, 1999	April-June, 1999	4.41
Sep. 29, 1986	April-June, 1986	8.21	Dec. 22, 1999	July-Sept., 1999	4.51
Dec. 30, 1986	July-September, 1986	7.99	Mar. 15, 2000	October-Dec., 1999	4.67
Mar. 30, 1987	October-Dec., 1986	7.53	Jun. 15, 2000	January-March 2000	4.77
Jun. 30, 1987	January-March, 1987	7.11	Sep. 15, 2000	April-June 2000	4.99
Sep. 23, 1987	April-June, 1987	7.06	Dec. 15, 2000	July-Sept., 2000	5.32
Dec. 7, 1987	July-September, 1987	7.21	Mar. 15, 2001	October-Dec., 2000	5.39
Mar. 24, 1988	October-Dec., 1987	7.43	Jun. 15, 2001	January-March, 2001	5.18
Jun. 21, 1988	January-March, 1988	7.38	Sep. 14, 2001	April-June, 2001	4.75
Sep. 22, 1988	April-June, 1988	7.32	Dec. 14, 2001	July-Sept., 2001	4.31
Dec. 13, 1988	July-September, 1988	7.51	Mar. 15, 2002	October-Dec, 2001	3.66
Mar. 30, 1989	October-Dec., 1988	7.71	Jun. 14, 2002	January-March, 2002	3.15
Jun. 13, 1989	January-March, 1989	7.88	Sep. 16, 2002	April-June, 2002	3.06
Aug. 22, 1989	April-June, 1989	8.38	Dec. 16, 2002	July-Sept., 2002	3.01
Dec. 21, 1989	July-September, 1989	8.49	Mar. 14, 2003	October-Dec., 2002	2.90
Mar. 26, 1990	October-Dec., 1989	8.28	Jun. 16, 2003	January –March, 2003	2.50
Jul. 25, 1990	January-March, 1990	7.97	Sep. 15, 2003	April-June, 2003	2.36
Sep. 26, 1990	April-June, 1990	7.91	Dec. 15, 2003	July-Sept, 2003	2.22
Jan. 18, 1991	July-September, 1990	7.86	Mar. 15, 2004	October-Dec. 2003	2.15
Mar. 15, 1991	October-Dec., 1990	7.83	Jun. 15, 2004	January-March 2004	2.03
Jun. 14, 1991	January-March, 1991	7.44			
Sep. 30, 1991	April-June, 1991	7.12			
Dec. 26, 1991	July-September, 1991	6.80			
Mar. 27, 1992	October-Dec., 1991	6.41			
Jun. 26, 1992	January-March, 1992	5.77			
Sep. 30, 1992	April-June, 1992	5.35			
Dec. 24, 1992	July-September, 1992	5.00			
Mar. 25, 1993	October-Dec., 1993	4.63			
Jun. 30, 1993	January-March, 1993	4.34			
Sep. 30, 1993	April-June, 1993	4.20			
Dec. 30, 1993	July-September, 1993	4.09			
Apr. 1, 1994	October-Dec., 1993	3.96			
Jun. 23, 1994	January-March, 1994	3.77			
Sep. 23, 1994	April-June, 1994	3.86			
Dec. 22, 1994	July-September, 1994	4.10			
Mar. 20, 1995	October-Dec., 1994	4.41			
Jun. 23, 1995	January-March, 1995	4.73			
Sep. 25, 1995	April-June, 1995	5.03			
Dec. 22, 1995	July-September, 1995	5.13			
Mar. 25, 1996	October-Dec., 1995	5.06			
Jun. 25, 1996	January-March, 1996	4.90			
Sep. 25, 1996	April-June, 1996	4.79			
Dec. 24, 1996	July-Sept., 1996	4.87			
Mar. 24, 1997	October-Dec., 1996	4.87			
Jun. 25, 1997	January-March, 1997	4.76			

NATIONAL SEMIANNUAL AVERAGE COST OF FUNDS RATIO TO SAIF-INSURED INSTITUTIONS

ANNOUNCEMENT DATE	INDEX 6-MONTH PERIOD	INDEX RATE%	ANNOUNCEMENT DATE	INDEX 6-MONTH PERIOD	INDEX RATE%
Jul. 1, 1979	July-December, 1978	6.79	Mar. 24, 1997	July-December, 1996	4.87
Sep. 21, 1979	January-June, 1979	7.23	Sep. 25, 1997	January-June, 1997	4.78
Mar. 11, 1980	July-December, 1979	7.71	Mar. 16, 1998	July-December, 1997	4.97
Sep. 15, 1980	January-June, 1980	8.77	Sep. 15, 1998	January-June, 1998	4.83
Mar. 18, 1981	July-December, 1980	9.11	Mar. 15, 1999	July-December, 1998	4.74
Sep. 29, 1981	January-June, 1981	10.31	Sep. 20, 1999	January-June, 1999	4.43
Mar. 30, 1982	July-December, 1981	11.53	Mar. 15, 2000	July-December, 1999	4.59
Sep. 30, 1982	January-June, 1982	11.49	Sep. 15, 2000	January-June, 2000	4.88
Mar. 31, 1983	July-December, 1982	11.27	Mar. 15, 2001	July-December 2000	5.36
Sep. 29, 1983	January-June, 1983	9.81	Sep. 14, 2001	January-June, 2001	4.96
Mar. 30, 1984	July-December, 1983	9.84	Mar 15, 2002	July-December, 2001	3.98
Oct. 5, 1984	January-June, 1984	9.77	Sep. 16, 2002	January-June, 2002	3.10
Mar. 27, 1985	July-December, 1984	10.29	Mar. 14, 2003	July-December 2002	2.94
Sep. 30, 1985	January-June, 1985	9.47	Sep. 15, 2003	January-June, 2003	2.43
Mar. 28, 1986	July-December, 1985	8.92	March 15, 2004	July-December 2003	2.18
Sep. 29, 1986	January-June, 1986	8.35			
Mar. 30, 1987	July-December, 1986	7.76			
Sep. 23, 1987	January-June, 1987	7.09			
Mar. 24, 1988	July-December, 1987	7.32			
Sep. 22, 1988	January-June, 1988	7.35			
Mar. 30, 1989	July-December, 1988	7.62			
Aug. 22, 1989	January-June, 1989	8.13			
Mar. 26, 1990	July-December, 1989	8.39			
Sep. 26, 1990	January-June, 1990	7.94			
Mar. 15, 1991	July-December, 1990	7.85			
Sep. 30, 1991	January-June, 1991	7.28			
Mar. 27, 1992	July-December, 1991	6.61			
Sep. 30, 1992	January-June, 1992	5.57			
Mar. 25, 1993	July-December, 1992	4.82			
Sep. 30, 1993	January-June, 1993	4.27			
April 1, 1994	July-December, 1993	4.02			
Sep. 23, 1994	January-June, 1994	3.81			
Mar. 20, 1995	July-December, 1994	4.25			
Sep. 25, 1995	January-June, 1995	4.88			
Mar. 25, 1996	July-December, 1995	5.09			
Sep. 25, 1996	January-June, 1996	4.85			

Definitions

Cost of funds is defined as interest (dividends) paid or accrued on deposits, on FHLB advances and on other borrowed money during a reporting period as a percent of average deposits and borrowings; the ratio is reported on an annualized basis. It reflects rates on all funds, not on new funds.

Monthly median cost of funds ratio is defined as interest (dividends) paid or accrued on deposits, FHLB advances and on other borrowed money during a month as a percent of balances of deposits and borrowings at month end. It reflects rates on all funds, not just new funds. Ratio is annualized by multiplying by 12 and adjusted for variation in length of month. The index was first introduced in December 1982

(1) Effective with the January 1999 index, the OTS is using a revised methodology that dampens significantly the month-to-month volatility in the index caused by the change in the number of days in the month. In addition to some other technical modifications, the new methodology assumes an average length of month of 30.4375 days, the average number of days in a month over a four-year period. The index value for January 1999 using the old methodology would have been 4.71%.

*Actually announced on April 10, 1991 not April 9, 1991 as stated in previous editions.